

## Reasons to Avoid Foreclosure

You would be surprised how many times a homeowner in foreclosure will have given up, perhaps because they don't understand the process or feel like they no longer care. DO NOT GIVE UP! Here is why.....

1. You will always have to disclose that you had a foreclosure on any mortgage application submitted in the future and this can have an adverse affect on your future mortgage rates. This is the only credit item that is asked specifically and does not rely on what is on an individual's credit report. There is no 7 year time limit on this item.
2. Credit scores will be lowered by 300+ points and a foreclosure is the most devastating credit issue you can have in relation to future credit availability.
3. A foreclosure is the one credit report item that is almost impossible to have 'repaired'.
4. Your lender can seek a deficiency judgment against you and collect for any amount they do not recuperate at bank sale.
5. Many employers run credit checks on prospective employees and foreclosure is one of the top items that will put a potential new hire in jeopardy.
6. Security clearances and government positions including but not limited to military and law enforcement can be jeopardized by a foreclosure.
7. "The chance at avoiding foreclosure takes only effort and cooperation on your part, as your agent I do all the rest and invest my time, money and effort."
8. You may be responsible for any deficiencies after foreclosure for an indeterminate period of time depending on the state you live in; this can land a homeowner in never ending collections.
9. "As your CDPE agent I will explore every option with you and work towards a resolution."

10. “While it may not seem like it now there will come a time where your current financial troubles will pass. You will feel much better knowing that you did everything you could to avoid this devastating financial consequence so many people face today.”

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